

EXHIBIT I

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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

Civil Action No. 3:18-cv-03509-RS

IN RE PG&E CORPORATION
SECURITIES LITIGATION

Civil Action No. 3:19-cv-00994-RS

AMENDED

**STIPULATION AND ~~PROPOSED~~ ORDER
TO CONSOLIDATE AND FILE THIRD
AMENDED CONSOLIDATED CLASS
ACTION COMPLAINT**

YORK COUNTY ON BEHALF OF
THE COUNTY OF YORK
RETIREMENT FUND, et al.

v.

BARBARA L. RAMBO, et al.

1 WHEREAS, on December 14, 2018, Lead Plaintiff the Public Employees Retirement
 2 Association of New Mexico (“**Lead Plaintiff**”) in this Consolidated Action (as defined in ECF
 3 No. 62, the “**Consolidation Order**”) filed its Second Amended Consolidated Class Action
 4 Complaint (ECF No. 95, the “**SAC**”) pursuant to the scheduling ordered by the Court (ECF No.
 5 89);

6 WHEREAS, the SAC asserts claims against: (a) PG&E Corporation and Pacific Gas and
 7 Electric Company (the “**PG&E Defendants**”); and (b) Anthony F. Earley, Jr., Geisha J.
 8 Williams, Nickolas Stavropoulos, Julie M. Kane, Christopher Johns, and Patrick M. Hogan (the
 9 “**Consolidated Action Individual Defendants**”) under Section 10(b) and Section 20(a) of the
 10 Securities Exchange Act of 1934;

11 WHEREAS, on January 29, 2019, the PG&E Defendants commenced voluntary Chapter
 12 11 bankruptcy proceedings (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for
 13 the Northern District of California (the “**Bankruptcy Court**”), which are being jointly
 14 administered as Case Nos. 19-30088 and 19-30089 (*see* Notice of Pendency of Bankruptcy, ECF
 15 No. 103);

16 WHEREAS, by virtue of 11 U.S.C. § 362 (the “**Automatic Stay**”), the Consolidated
 17 Action is stayed as to the PG&E Defendants;

18 WHEREAS, on February 15, 2019, the PG&E Defendants initiated an adversary
 19 proceeding (the “**Adversary Proceeding**”) in the Chapter 11 Cases, and filed a motion in the
 20 Adversary Proceeding seeking to preliminarily and permanently enjoin the prosecution of
 21 twenty-two pending civil actions as against non-debtor defendants, including to enjoin the
 22 prosecution of the Consolidated Action as against the Consolidated Action Individual
 23 Defendants, with the same effect and to the same extent as would be the case if the Automatic
 24 Stay applied to such non-debtor defendants;

25 WHEREAS, on February 22, 2019, York County, on behalf of the County of York
 26 Retirement Fund, City of Warren Police and Fire Retirement System, Mid-Jersey Trucking
 27 Industry & Local No. 701 Pension Fund (collectively, the “**Securities Act Plaintiffs**”), and all
 28 others similarly situated, filed in this Court a putative securities class action (the “**York County**

1 **Securities Action**”) asserting claims under the Securities Act of 1933 against certain of the
 2 Debtors’ current and/or former directors and officers (the “**York County Securities Action**
 3 **Individual Defendants**”), as well as against the underwriters¹ of certain of the PG&E
 4 Defendants’ notes offerings (the “**Underwriters**”, and together with the Consolidated Action
 5 Individual Defendants and the York County Securities Action Individual Defendants, the “**Non-**
 6 **Debtor Defendants**”);

7 WHEREAS, the Securities Act Plaintiffs served the Underwriters and the York County
 8 Securities Action Individual Defendants in the York County Securities Action and the Parties
 9 (defined below) have agreed to extend such defendants’ time to respond in accordance with this
 10 Stipulation;

11 WHEREAS, Lead Plaintiff, the PG&E Defendants, the Securities Act Plaintiffs, and the
 12 Non-Debtor Defendants (collectively, the “**Parties**”) agree to the consolidation of the York
 13 County Securities Action with the Consolidated Action pursuant to the Court’s Consolidation
 14 Order;

15 WHEREAS, the operative complaint in the York County Securities Action includes new
 16 allegations not currently alleged in the SAC;

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 19 ¹ The underwriters named in the York County Securities Action are Barclays Capital Inc.,
 20 BNP Paribas Securities Corp., Morgan Stanley & Co. LLC, MUFG Securities Americas, Inc.
 21 f/k/a Mitsubishi UFJ Securities (USA), Inc., The Williams Capital Group, L.P., Citigroup Global
 22 Markets Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated,
 23 Mizuho Securities USA LLC, Goldman Sachs & Co., LLC, RBC Capital Markets, LLC, Wells
 24 Fargo Securities, LLC, BNY Mellon Capital Markets, LLC, TD Securities (USA) LLC, C.L.
 25 King & Associates, Inc., Great Pacific Securities, CIBC World Markets Corp., SMBC Nikko
 26 Securities American, Inc., U.S. Bancorp Investments, Inc., Lebenthal & Co., LLC, Mischler
 27 Financial Group, Inc., Blaylock Van, LLC, Samuel A. Ramirez & Company, Inc., and MFR
 28 Securities, Inc. The undersigned counsel for the underwriters currently represent all of the
 foregoing, except for Lebenthal & Co., LLC (“**Lebenthal**”). For purposes of this Stipulation,
 Lebenthal is not included among the defined groups “Underwriters” or “Non-Debtor
 Defendants” because it is the understanding of the undersigned counsel that Lebenthal has
 ceased operations and has not presently retained counsel. To the extent that Lebenthal
 participates in the Consolidated Action, the Parties agree that Lebenthal may proceed with
 respect to the TAC pursuant to the schedule set forth in paragraphs 4 and 5 below.

1 WHEREAS, the Parties agree that in the interests of efficiency and judicial economy,
 2 Lead Plaintiff may allege additional facts and claims in a Third Amended Consolidated Class
 3 Action Complaint ("**TAC**"), which will be the operative complaint in the Consolidated Action;

4 WHEREAS, the PG&E Defendants intend to seek to preliminarily and permanently
 5 enjoin the prosecution of the Consolidated Action as against all Non-Debtor Defendants; and


6 WHEREAS, Lead Plaintiff and the PG&E Defendants are simultaneously entering into a
 7 stipulation in the Adversary Proceeding pursuant to which they are: (i) noticing the Bankruptcy
 8 Court of the consolidation of the York County Securities Action with the Consolidated Action,
 9 (ii) stipulating to dismiss Lead Plaintiff, without prejudice, from the Adversary Proceeding, and
 10 to set forth a schedule pursuant to which the PG&E Defendants may initiate a new, separate
 11 adversary proceeding (the "**New Mexico Adversary Proceeding**") as against Lead Plaintiff and
 12 relating only to the Consolidated Action, and file a motion in the New Mexico Adversary
 13 Proceeding (the "**New Mexico Adversary Proceeding Motion**") seeking to preliminarily and
 14 permanently enjoin the prosecution of the Consolidated Action against all Non-Debtor
 15 Defendants, and (iii) resolving certain other scheduling matters in the New Mexico Adversary
 16 Proceeding, including regarding a hearing (the "**New Mexico Adversary Proceeding Hearing**")
 17 on the New Mexico Adversary Proceeding Motion;

18 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, pursuant to
 19 Federal Rule of Civil Procedure 15(a)(2) and Civil Local Rule 6-1, that:

- 20 1) The York County Securities Action shall be consolidated with the
 21 Consolidated Action;
 22 2) The Consolidated Action Individual Defendants shall no longer be
 23 required to move, answer, or otherwise respond to the SAC, that the Non-
 24 Debtor Defendants shall no longer be required to move, answer, or
 25 otherwise respond to the complaint filed in the York County Securities
 26 Action, and that all other dates, including the initial case management
 27 conference and deadlines scheduled for May 16, 2019 in the York County
 28 Securities Action, shall be vacated except as set forth herein;

- 1 3) Lead Plaintiff shall file the TAC within **21 days** of the date this
2 Stipulation is “So Ordered.” The TAC may continue to name the PG&E
3 Defendants as Defendants notwithstanding the Automatic Stay, provided
4 that the TAC includes language that “it is understood that the action
5 against the PG&E Defendants is stayed pursuant to the automatic stay
6 provisions of 11 U.S.C. § 362”;
- 7 4) The time for Non-Debtor Defendants to move, answer, or otherwise
8 respond to the TAC shall be extended to the earlier of: i) 30 days from the
9 date the Bankruptcy Court denies the New Mexico Adversary Proceeding
10 Motion, or ii) 100 days from the date the Bankruptcy Court commences a
11 hearing on the same motion; provided, however, that in the event that the
12 Bankruptcy Court does not issue an order within 60 days from the date of
13 the New Mexico Adversary Proceeding Hearing, the Non-Debtor
14 Defendants may seek further extension from the District Court of their
15 time to answer or otherwise respond to the TAC; and
- 16 5) In the event that any Non-Debtor Defendant(s) file a motion directed at the
17 TAC (each, a “**Motion**”), Lead Plaintiff shall have **60 days** from the date
18 of the filing of a Motion to file an opposition thereto (each, an
19 “**Opposition**”), and the respective Non-Debtor Defendant(s) shall have **30**
20 **days** from the date of the filing of that Opposition to file a reply in further
21 support of such Motion.
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1 DATED: May 1, 2019


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1 PURSUANT TO STIPULATION, IT IS SO ORDERED

2 May 7, 2019

3 
4 U.S.D.J.

ATTESTATION CLAUSE

I, Thomas A. Dubbs, am the ECF User whose identification and password are being used to file this Stipulation and [Proposed] Order to Consolidate and File Third Amended Consolidated Class Action Complaint. I hereby attest that the above-signed counsel have concurred in this filing. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 1st day of May, 2019 in New York, New York.

Dated: May 1, 2019

LABATON SUCHAROW LLP

By: 
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*Counsel for Lead Plaintiff the Public
Employees Retirement Association of
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